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THISTLE GOLF CLUB LIMITED PARTNERSHIP

PALM BEACH LAKES BLVD., SUITE 204

WEST PALM BEACH, FL 33409

(561) 684-8811

FAX: (561) 684-9484

June 19, 2001

6/21

CC

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-06/21/01--01089--001

****437.50 ****437.50

MJH

Florida Department of State
Division of Corporations
P O Box 6327
Tallahassee FL 32314

SUBJECT: THISTLE GOLF CLUB LIMITED PARTNERSHIP

Enclosed is an original and (2) copies of the Certificate of Limited Partnership and a check for \$437.50 (\$350 filing fee for Certificate and Affidavit, \$35 for Registered Agent and \$52.50 for a CERTIFIED COPY).

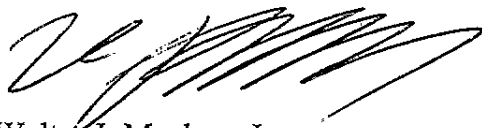
FROM: Walter J. Mackey, Jr.

2247 Palm Beach Lakes Blvd., Suite 204

West Palm Beach, FL 33409

Telephone: 561/684-8811

Very truly yours,



Walter J. Mackey, Jr.

WJM:ajm

Enclosures

FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

CERTIFICATE OF LIMITED PARTNERSHIP

OF

Thistle Golf Club Limited Partnership

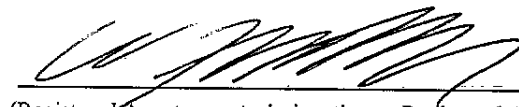
The undersigned, being all of the Partners of Thistle Golf Club Limited Partnership, hereby acknowledge, certify and swear that they have formed a limited partnership (hereinafter called the "Partnership"), pursuant to Florida law (F.S.A. Section 620) and that:

1. The name of the Partnership is Thistle Golf Club Limited Partnership.
2. The business and investment purposes of the Partnership shall consist of:
 - a. The holding for investment, development, management and operation of a golf club, clubhouse and golf course, including issuance of memberships to such facility.
 - b. To engage in all other activities incidental or related to any of the foregoing, exercising all rights and powers to which the Partnership may be entitled under any and all laws, agreements or other documents, all as shall, from time to time, be considered appropriate by the General Partner. However, the Partnership shall participate in no other business but the acquisition of and holding, developing, managing and operating a golf club, clubhouse and golf course unless authorized in a separate writing executed by the Limited Partner and the General Partner.
3. The location of the principal place of business of the Partnership is in Palm Beach County, Florida at:

Thistle Golf Club Limited Partnership
c/o Walter J. Mackey, Jr.
2247 Palm Beach Lakes Blvd., Suite 204
West Palm Beach, Florida 33409.

4. The name and address of the agent for service of process of the Partnership

Walter J. Mackey, Jr.
Thistle Golf Club Limited Partnership
2247 Palm Beach Lakes Blvd., Suite 204
West Palm Beach, Florida 33409



(Registered Agent accepts designation as Registered Agent for Service of Process)

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TALLAHASSEE, FLORIDA

5. The mailing address of the Partnership is:

Thistle Golf Club Limited Partnership
c/o Walter J. Mackey, Jr.
2247 Palm Beach Lakes Blvd., Suite 204
West Palm Beach, FL 33409.

6. The Partnership commenced as of the date of filing of this Certificate of Limited Partnership with the Florida Department of State and shall be dissolved upon the earliest occurrence of any of the following events:

- a) One-hundred eighty (180) days after written demand for dissolution by the Original Limited Partner, Walter J. Mackey, Jr., and the General Partner; or
- b) A final order of dissolution by a court of competent jurisdiction; or
- c) The adjudication of bankruptcy, legal incapacity, or insolvency of the General Partner, unless the Partnership's business is continued as provided for in the Partnership Agreement or by Florida statute; or
- d) The sale or abandonment of all or substantially all of the property of the Partnership; or
- e) December 31, 2041.

7. The name of the General Partner of the Partnership and its address is as follows:

General Partner

Thistle Downs Ventures, Inc.
2247 Palm Beach Lakes Blvd., Suite 204
West Palm Beach, FL 33409

PO1000058131

8. The name of the Original Limited Partner and his capital contribution is:

Original Limited Partner

Walter J. Mackey, Jr.

Capital
Contribution

\$50,000.00

9. The General Partner has contributed to the capital of the Partnership by assignment of all of its right, title and interest in any and all interests related to the golf course and residential development per the Partnership Agreement, including, without

limitation, all interests in any Purchase Contracts, assignment of any Purchase Contracts, as well as all contractual arrangements relating to the acquisition, financing, leasing, management and development of such golf club, clubhouse and golf course, in addition to the benefits and any credits for any payments or deposits with regard to any contract deposit, or any party providing professional services in consideration of the payment of certain reimbursements and fees described in the Partnership Agreement and for the allocation to it of the share of Partnership profits, losses and distributions as set forth therein.

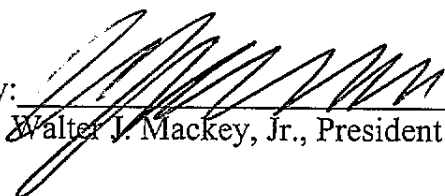
10. No Partner ("General" or "Limited") shall be obligated to make any capital contributions to the Partnership except as stated in the Partnership Agreement.
11. No Limited Partner shall have a right to any priority whatsoever over other Limited Partners as to contributions or compensation by way of income.
12. No Limited Partner shall have the right to substitute an assignee as a Limited Partner in his place except with the prior written consent of the General Partner on the terms and conditions set forth in the Partnership Agreement.

IN WITNESS WHEREOF, the Partners have executed and sworn to this Certificate on the date set forth below.

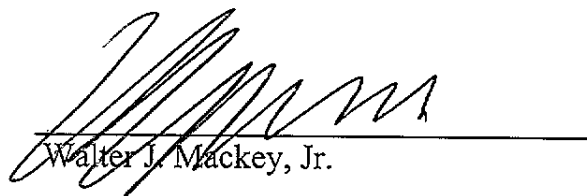
GENERAL PARTNER:

Thistle Downs Ventures, Inc., a
Florida corporation

By:


Walter J. Mackey, Jr., President

ORIGINAL LIMITED PARTNER:


Walter J. Mackey, Jr.

**AFFIDAVIT OF CAPITAL CONTRIBUTIONS
OF THISTLE GOLF CLUB LIMITED PARTNERSHIP**

BEFORE ME, the undersigned constituting all of the general partners of THISTLE GOLF CLUB LIMITED PARTNERSHIP, a Florida Limited Partnership, certify as follows:

1. The amount of capital contributions to date of the Limited Partner is \$50,000.
2. The total amount contributed and anticipated to be contributed by the Limited Partner at this time totals \$50,000. Amended Affidavits and Certificates will be filed if additional limited partner capital contributions are received.

This 20TH day of June, 2001.

FURTHER AFFIANT SAYETH NOT.

Under the penalties of perjury I declare that I have read the foregoing and that the facts alleged are true, to the best of my knowledge and belief.

GENERAL PARTNER:

Thistle Downs, Inc., a Florida corporation

By: _____

Walter J. Mackey, Jr., President